



## NEIGHBOURHOOD WATCH - SUMMARY

**At the moment, Britain's housing market is generally slow, with prices dipping in London by just over 2% in the last year. However, there are still cities where homes are a shrewd buy, and prices are rising.**

Some of the biggest annual house price increases have been in the North and Midlands. According to the Office for National Statistics, prices in Scotland rose 4.1%, Yorkshire saw 3.7% growth and the East Midlands, an impressive 6.5%. Much of this has been helped by proposed infrastructure improvements such as the £56 billion HS2 (High Speed 2) train line which is helping to raise Birmingham house prices, and may eventually do the same for Leeds when it arrives in 2032.

### LONDON: CROSSRAIL HAS CREATED INVESTMENT POTENTIAL

Regenerating areas are also great places to buy. Whitechapel, a once-overlooked area of the East End in London, is set to benefit from a £300 million investment which includes new public squares and spaces, and an upmarket shopping area – as well as new-build apartments (from about £500,000). Plus there's the imminent arrival of the Elizabeth Line (Crossrail). Such huge infrastructure projects should not be underestimated, says Jeremy McGivern of Mercury Homesearch, a property-buying consultancy.

'People think that the impact of Crossrail on house prices has been fully factored in, but it hasn't. Once open, the line will attract more homebuyers, better shops and increased demand. It'll become a virtuous circle,' he says.

McGivern recommends buying near stations on the line (for example, Acton and Farringdon), as well as the prime centre, which will always appeal to the growing global super-rich. Nor is London's current subdued market something to worry about. It's 'part of the city's regular property cycle and it will bounce back,' he says.